



## **PRESS RELEASE**

### **Søren Kjaer named CEO, Nordics, at KBL *epb***

*Private banking group to expand into Nordic region*

**Luxembourg & Copenhagen; October 22, 2019:** KBL European Private Bankers (KBL *epb*), which operates in 50 cities in Europe, announced today the appointment of Søren Kjaer as CEO, Nordics, marking the group's upcoming expansion into the Nordic region.

As head of KBL *epb*'s future wealth management activities in the Nordics, Kjaer will establish and grow a robust franchise. That process will begin with the launch of a branch in Copenhagen serving wealthy individuals and their families, expected to commence operations in the first half of next year, subject to regulatory approval.

Previously, Kjaer served as Managing Director, Nordic Region, at UBS Wealth Management and CEO, Denmark, at UBS. He earlier served at Credit Suisse, where he managed the Nordic-wide franchise, and as a partner at Novo Ventures, a life science venture capital investor.

A graduate of Aarhus Business School and Copenhagen Business School who also studied at Wharton and IMD, Kjaer, a Danish national, began his career at J.P. Morgan in London.

"At KBL *epb*, we're investing in the future so we can serve our clients better and, at the same time, rapidly expand the group's horizons," said Jürg Zeltner, Group CEO and member of the Board of Directors. "I'm delighted to welcome Søren to our leadership team and look forward to introducing our highly personalized approach to wealth management to the Nordics, where we see enormous long-term opportunities."

"I have known Søren for many years and am confident that – together with a team of experienced and motivated colleagues – he will ensure that we deliver performance and earn the trust of clients in Denmark and the wider Nordic region," said Jakob Stott, CEO, Wealth Management, at KBL *epb*.

"Based on many years of experience in the Nordics and conversations with clients and wealth management professionals there, I'm convinced that we can become a true industry challenger," said Kjaer. "Drawing upon the insight and resources of the KBL *epb* group, we will benefit from the agility and energy that comes with smaller size. I'm full of optimism about this exciting move north for KBL *epb*."

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#### **About KBL European Private Bankers:**

KBL European Private Bankers (KBL *epb*), founded 70 years ago in Luxembourg and operating in 50 cities across Europe, serves wealthy individuals and their families, as well as a broad range of institutional and professional clients, including family offices, foundations and external asset managers.

The KBL *epb* group operates under the following domestic brand names:

- Brown Shipley (UK)
- InsingerGilissen (Netherlands)
- KBL España (Spain)



EUROPEAN  
PRIVATE BANKERS



- KBL Luxembourg (Luxembourg)
- Merck Finck (Germany)
- Puilaetco Dewaay Private Bankers (Belgium)
- Banque Puilaetco Dewaay (Luxembourg)

With the full support of its shareholder, Precision Capital, a Luxembourg-based bank holding company, KBL *epb* continues to consolidate its leadership status across Europe.

For further information, please visit: [www.kbl.lu](http://www.kbl.lu)

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